

NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT

March 09, 2021

Joint Legislative Committee on Local Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Assistant

North Carolina Local Government Commission
3200 Atlantic Avenue
Longleaf Building
Raleigh, North Carolina 27604
Attention: Secretary

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

***Town of Harrisburg, North Carolina
Enterprise Systems Revenue Bonds, Series 2021***


In accordance with N.C. Gen. Stat. §120-157.2(a) (the “*Statute*”), the Town of Harrisburg, North Carolina (the “*Town*”) hereby notifies you of its intent to issue its Enterprise Systems Revenue Bonds, Series 2021 (the “*Bonds*”) pursuant to Article 5 of Section 159 of the North Carolina General Statutes in an aggregate principal amount of approximately \$4,000,000, the proceeds of which will be used to (1) finance the costs of extensions, additions and capital improvements to, or the acquisition, renewal or replacement of capital assets of, or purchasing and installing new equipment for the Town’s water and sewer system (the “*Projects*”) and (2) pay the costs of issuing the Bonds.

The Projects to be financed with the proceeds of the Bonds will include, among other things, new water and sewer lines, and the decommissioning and conversion of existing pump stations into gravity sewer lines.

The Bonds will be special obligations of the Town secured by and payable from the net revenues of the Town’s water and sewer system on parity with all other bonds issued under the General Trust Indenture for the Bonds. The Town expects that the Bonds will have a term not to exceed 20 years.

The Town expects that the Local Government Commission of North Carolina (the "*Commission*") will consider for approval the Town's proposal to issue the Bonds at the Commission's meeting scheduled for May 4, 2021 or at such other meeting as the Town and the Commission may determine.

TOWN OF HARRISBURG, NORTH CAROLINA

By: 
Brian Lee
Finance Director